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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of August 4 states as follows:

"Staple cotton markets here and elsewhere in New England this week got down nearer to a new crop basis, and most of the quotations were based on Fall shipment, usually October-November for the extra staple lengths, and September-October for the shorter cottons.

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"There was less talk about new crop quotations on the longer types, but there were several houses ready and willing to sell middling inch and five thirty-seconds at 300 on October for Fall shipment. Some demand for old crop is now in evidence at 325 on but there are no old crop offerings under 360 to 375 on, and not many at that. New crop inch and three sixteenths in middling is available at 400 on and old crop is held at 450 on, but neither has been active this week, nor have any of the other longer cottons.

"The only exception to this is Pima cotton, which has changed hands in a small way around 25 to 25½ cents for number twos of full inch and nine sixteenths staple.

"Current quotations on middling new crop cotton for September-October-November shipment are given herewith, based on October futures. Government classification in grade and staple is used and the prices are FOB New Bedford:-

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Inch and 1/8th - 245 to 260.
Inch and 3/16ths - 400 to 450.
Inch and 1/4th - 650 to 750."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for August 2, as reported in the Commercial and Financial Chronicle of August 3, was 11.90¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON AUGUST 2

(From Commercial and Financial Chronicle of August 3)

	<u>1935</u> (pence)	<u>1934</u> (pence)	<u>1933</u> (pence)
Good Sakel	8.54 ^{1/}	9.23	9.12
Middling Uplands	6.68	7.07	6.25

^{1/} These prices correspond to prices at Liverpool on August 2 of 17.9 cents for Good Sakel and 14.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.955 on August 2.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of August 3)

The stocks on August 2 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

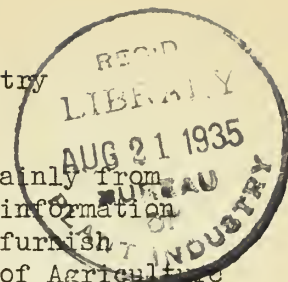
<u>1935</u>	<u>1934</u>	<u>1933</u>
101,000 bales	213,000 bales	302,000 bales

Washington, D. C.
August 6, 1935

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of August 11 states as follows:

"The sharp drop in cotton futures following the announcement of the Government cotton crop estimate on Thursday caused some stiffening in the basis quotations on new crop Fall shipment cottons, but quotations on prompt shipment old crop staple cotton or new crop August shipment of new crop short cotton out of Texas showed little or no change.

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"Pima cotton for which some inquiry was reported several weeks ago, is available now at $24\frac{1}{2}$ to $25\frac{1}{2}$ cents for twos and ones of nine-sixteenths staple, but no buying interest is reported this week.

"Current quotations on new crop September-October shipment cotton are given herewith, FOB New Bedford for strict low middling, for middling and for strict middling based on October futures:

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Inch and 1/8th - 215 to 225; 255 to 275; 185 to 300.

Inch and 3/16ths - 275 to 325; 400 to 450; 500 to 550.

Inch and 1/4th - 500 to 550; 650 to 750; 800 to 900."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL

POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Aug. 2	: Aug. 9	: Sakel	Aug. 2	: Aug. 9
No. 1	$24\frac{1}{2}$ ¢	: $24\frac{1}{2}$ ¢	: Fully Good Fair	25.85¢	: 25.55¢
" 2	24	: 24	: <u>Uppers</u>	:	:
" 3	23	: 23	: Fully Good Fair	24.00¢	: 23.60¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for August 9, as reported in the Commercial and Financial Chronicle of August 10, was 11.55¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND

COTTONS ON AUGUST 9

(From Commercial and Financial Chronicle of August 10)

	<u>1935</u> (pence)	<u>1934</u> (pence)	<u>1933</u> (pence)
Good Sakel	8.55 ^{1/}	9.56	8.76
Middling Uplands	6.48	7.42	5.90

^{1/} These prices correspond to prices at Liverpool on August 9 of 18.0 cents for Good Sakel and 13.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.966 on August 9.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of August 10)

The stocks on August 9 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1935</u>	<u>1934</u>	<u>1933</u>
91,000 bales	200,000 bales	292,000 bales

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of July 27, 1935, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated July 18 -

Temperatures have been low for the time of the year, and it is reported that the crop, as a result, is unable to gain its initial delay. The leafworm attack appears to have subsided, but a second brood is expected at any moment.

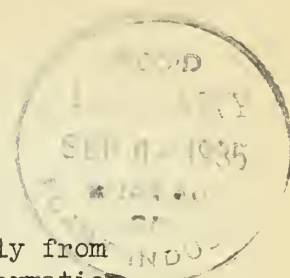
Boll formation is apace in Upper Egypt, whilst in Lower Egypt flowering, with minor exceptions in northern districts, is general. However, the Nile waters are high, and there is a grave fear of too early inundations of basin lands.

Washington, D. C.

August 14, 1935

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of August 18 states as follows:

"Inquiry for spot and forward shipment cotton was somewhat more active during the past week but trading held to rather modest volume with prices showing a slightly easier tendency, though sharp premiums still prevailed on spot cotton. Many houses are making strong efforts to sell staple cotton for September-October shipment and are shaving their handling margins practically to the disappearing point in their attempts to get a fair volume of Fall business on their books to work on when the staple crop begins to move. ***

"Mills have taken a fairly liberal volume of new business during the past week or two but as yet have shown no disposition to increase operating schedules, though this is expected before long if the gray goods markets in New York continue to improve.

"Current quotations on new crop, September-October shipment, based on Government standards, FOB New Bedford, using October as the basis month, are as follows for strict low middling, for middling and for strict middling, respectively:

Inch and 1/8th - 210 to 220; 240 to 260; 275 to 290.
Inch and 3/16ths - 275 to 300; 375 to 400; 450 to 500.
Inch and 1/4th - 400 to 450; 550 to 650; 700 to 750."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

<u>Pima</u>	<u>Aug. 16</u>	:	<u>Sakel</u>	<u>Aug. 16</u>
No. 1	24 $\frac{1}{2}$ ¢	:	Fully Good Fair . .	25.80¢
" 2	24	:	<u>Uppers</u>	
" 3	23	:	Fully Good Fair . .	23.85¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for August 16, as received by the Bureau of Agricultural Economics, was 11.65¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON AUGUST 16

(From Commercial and Financial Chronicle of August 17)

	<u>1935</u> (pence)	<u>1934</u> (pence)	<u>1933</u> (pence)
Good Sakel	8.63 ^{1/}	9.21	8.43
Middling Uplands	6.56	7.11	5.66

^{1/} These prices correspond to prices at Liverpool on August 16 of 18.1 cents for Good Sakel and 13.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.965 on August 16.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR JULY, 1935

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of July as 1,305 bales of 500 pounds gross weight, compared with 1,346 bales in June and 1,354 bales in May. The mill consumption of imported Egyptian cotton is reported as having been 4,662 bales in July, compared with 4,623 bales in June and 5,700 bales in May.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of August 17)

The stocks on August 16 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1935</u>	<u>1934</u>	<u>1933</u>
82,000 bales	192,000 bales	277,000 bales

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Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

SEP 6 - 1935

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of August 25 states as follows:

"Better demand for cotton was reported in almost all the New England cotton centers this week, and trading became general as mills moved to cover their September-October requirements, or to fill in immediate needs by picking up a few spot lots. Buying did not involve any very large individual commitments, but the total for the week was respectable by reason of the large number of smaller transactions.

"One of the active sections of the market this week was that on Pima cotton. Inquiry has been reported in several quarters of the market and some round lot sales have been made of very desirable cotton. Prices for number twos of inch and nine-sixteenths staple or better were around 25 or 25½ cents. Number ones of full staple have sold as high as 26½ cents but further sales were made also at 26 cents flat. Offerings of Pima are not plentiful, but there are certain quarters of the market where it can be had at the prices named above.

"Current quotations on middling cotton classed on Government grade and staple standards, and based on October futures, FOB New Bedford, are given as follows:

Inch and 1/8th - 240 to 255.
Inch and 3/16ths - 350 to 400.
Inch and 1/4th - 550 to 650."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

<u>Pima</u>	<u>Aug. 23</u>	:	<u>Sakel</u>	<u>Aug. 23</u>
No. 1	24½¢	:	Fully Good Fair . .	25.15¢
" 2	24	:	<u>Uppers</u>	
" 3	23	:	Fully Good Fair . .	22.95¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for August 23, as received by the Bureau of Agricultural Economics, was 10.95¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON AUGUST 23

(From Commercial and Financial Chronicle of August 24)

	<u>1935</u> (pence)	<u>1934</u> (pence)	<u>1933</u> (pence)
	<u>1/</u>		
Good Sakel	8.44	9.37	8.32
Middling Uplands	6.33	7.12	5.53

1/ These prices correspond to prices at Liverpool on August 23 of 17.7 cents for Good Sakel and 13.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.967 on August 23.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of August 24)

The stocks on August 23 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1935</u>	<u>1934</u>	<u>1933</u>
75,000 bales	179,000 bales	263,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of August 10, 1935, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated August 1 -

The weather has been considerably warmer and favourable to the crop. However, the delay cannot yet be regained, and no new receipts are expected before next month.

In fact the crop is now in its most critical period. A fresh brood of the leafworm was reported in some isolated regions in the North Delta, but the pest, generally speaking, is no longer feared. The Nile, on the other hand, is rising rapidly. Gauge readings are higher than they were last year at this time, when fears of early floods were entertained. The danger is considerably greater this year with the crop in delay.